

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In Re

SPD II MAKAIWA RESORT
DEVELOPMENT, LLC,

Debtor.

Case No. 23-7153

Chapter 11

Honorable David D. Cleary

**CORBAN KAUAI CHICAGO LENDER, LLC'S OBJECTIONS
TO WALSH CONSTRUCTION COMPANY II, LLC'S LIST OF EXHIBITS
FOR THE EVIDENTIARY HEARING SCHEDULED SEPTEMBER 27, 2024**

Corban Kauai Chicago Lender, LLC (the “**Plan Proponent**”), by and through its undersigned counsel, and pursuant to the Amended Pretrial Order entered in the above-captioned proceeding on September 4, 2024 [Dkt No. 244] (the “**Pretrial Order**”) hereby submits its objections (the “**Objections**”) to the proposed exhibits [Dkt. No. 236] of Walsh Construction Company II, LLC (“**Walsh**”) for the evidentiary hearing scheduled to commence on September 27, 2024 at 9:00 a.m. (the “**Hearing**”) in connection with confirmation of the Plan Proponent’s *Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code* [ECF No. 161-1] (the “**Amended Plan**”) and Walsh’s objection thereto [ECF. No. 199] (the “**Walsh Objection**”).

<u>Exhibit #</u>	<u>Walsh’s Proposed Exhibit</u>	<u>Plan Proponent’s Objection(s)</u>
1	Bankruptcy Schedules, filed by the Debtor as docket number 22 (pages 1 through 20).	No Objection
2	Statement of Financial Affairs, filed by the Debtor as docket number 22 (pages 21 through 29).	No Objection
3	Official Claims Register, as of August 28, 2024.	No Objection
4	Monthly Operating Report (as of July 31, 2023) filed by the Debtor as docket number 56.	No Objection

5	Motion for Relief From the Automatic Stay To Proceed With Foreclosure Action, filed by Corban Kauai as docket number 13.	No Objection
6	The Stipulation and Agreed Order Granting Corbin Kauai Chicago Lender LLC's Motion For Relief From The Automatic Stay To Proceed With Foreclosure Action, filed by Corban Kauai as docket number 95.	No Objection
7	Motion To Dismiss Or Convert Case Pursuant To 11 U.S.C. §1112(b), and Shorten Notice, filed by the United States Trustee as docket number 96.	No Objection
8	Response in Support of the United States Trustee's Motion To Dismiss Or Convert Case Pursuant To 11 U.S.C. § 1112(b), and Shorten Notice, filed by Walsh as docket number 118.	No Objection
9	Second Amended Disclosure Statement to the Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code, filed by Corban Kauai as docket number 160-1.	No Objection
10	Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code, filed by Corban Kauai as docket number 160-1 (pages 37 through 72).	No Objection
11	Declaration of Votes / Report of Balloting Regarding the Plan Proponent's Second Amended Chapter 11 Plan of Liquidation, filed by Corban Kauai as docket number 198.	No Objection
12	Objection of Walsh Construction Company II, LLC, to Corban Kauai Chicago Lender, LLC's Second Amended Plan, filed by Walsh as docket number 199.	No Objection
13	Declaration of Antoinette Walker in Support of the Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code, filed by Corban Kauai as docket number 204.	No Objection
14	Supplemental Declaration of Antoinette Walker in Support of the Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code, filed by Corban Kauai as docket number 212 in the above captioned case.	No Objection
15	Proof of Claim of Makaiwa Resort Company, LLC, filed as claim number 2 in the above captioned case.	No Objection
16	Registration of SPD II Makaiwa Resort Development, LLC, filed on June 15, 2022, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.

17	Amended Annual Report of Foreign Limited Liability Company of SPD II Makaiwa Resort Development, LLC, filed on April 29, 2020, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
18	Annual Report of Foreign Limited Liability Company of SPD II Makaiwa Resort Development, LLC, filed on July 14, 2020, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
19	Stipulation And Agreed Order Resolving The Objection Of Plan Proponent To Claim Number 2, filed as docket number 179 (pages 4 through 8).	No Objection
20	Proof of Claim of Coconut Plantation Association, filed as claim number 12.	No Objection
21	Annual Report of Coconut Plantation Association, filed on September 28, 2023, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
22	Registration of Coconut Plantation Association, filed on June 14, 2023, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
23	Annual Report of Coconut Plantation Association, filed on July 12, 2022, in the Business Registration Division, Department of Commerce and Consumer Affairs, State of Hawaii	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
24	Third Declaration of Antoinette Walker, executive Vice President of Questor Advisors, LLC, in Support of Confirmation of the Second Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code, filed by Corban Kauai as docket number 229.	No Objection
25	Letter Agreement, dated as of July 25, 2018, by and between Corban Kauai Chicago Lender, LLC, and Corban Capital Partners, LLC.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.

26	Civil Complaint For Breach Of Contract, Breach Of Implied Covenant Of Good Faith And Fair Dealing, For Injunctive Relief And For Declaratory Relief, filed as docket number 1 in the case captioned, Corbin Capital Partners, LLC, vs. Corban Kauai Chicago Lender, LLC, Interisland Waipouli Resort, LLC, Makaiwa Resort Company, LLC, Mitch Heller, Individual Lawrence Smith, Individual, case number 1:23 cv 00157, commenced in the United States District Court for the Northern District of Illinois, Eastern Division.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay.
27	Declaration of Laxmi Sarathy, filed as docket number 35-1.	No Objection
28	Bankruptcy Schedules, filed as docket number 31 (pages 1 through 13) in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151, commenced in the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.
29	Statement of Financial Affairs, filed as docket number 31 (pages 14 through 22) in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.
30	Declaration of Laxmi Sarathy, filed as docket number 43-1 in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.

31	Proposed Stipulation And Order Settling Wabash Superior One LLC Motion For Relief From The Automatic Stay, as docket number 124, in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.
32	Order Granting United States Trustee's Motion To Dismiss Or Convert Case Pursuant To 11 U.S.C. § 1112(b) And Shorten Notice, entered as docket number 144, in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.
33	Notice of Chapter 7 Bankruptcy Case, filed as docket number 146, in the case captioned <i>In re Symmetry Tower/Chicago Project Owner, LLC</i> , case number 23-07151.	Plan Proponent objects to this proposed exhibit for lack of foundation, authentication, and as inadmissible hearsay. It is from a separate bankruptcy case, does not involve the same parties, and is not impact to Plan Proponent's burden to satisfy section 1129 of the Bankruptcy Code.
34	Proof of Claim of Walsh Construction Company II, LLC, filed as claim number 23.	No Objection
35	Transcript of Deposition of Antoinette Walker, conducted on August 26, 2024 (in transcription by Veritex Legal Solutions).	No Objection
36	Video of Deposition of Antoinette Walker, conducted on August 26, 2024 (in preparation by Veritex Legal Solutions).	No Objection

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Plan Proponent reserves its rights to supplement its Objections.

Dated: September 13, 2024

Respectfully submitted,

REED SMITH LLP

By: /s/ Lawrence M. Benjamin

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Counsel to Corban Kauai Chicago Lender, LLC

CERTIFICATE OF SERVICE

I, Lawrence M. Benjamin, hereby certify that on September 13, 2024, I caused a copy of the foregoing *Corban Kauai Chicago Lender, LLC's Objections to Walsh Construction Company II, LLC's List of Witnesses for the Evidentiary Hearing Scheduled September 17, 2024* to be filed in the above-captioned proceeding. Notice of this filing was sent automatically, via the Court's CM/ECF service, to all parties that have filed an electronic appearance in the proceeding, including the following:

Mark A Carter on behalf of Creditor Walsh Construction Company II, LLC
mcarter@hinshawlaw.com, grodriguez@hinshawlaw.com, courtfiling@hinshawlaw.com

W. Kent Carter on behalf of Creditor Belt Collins Hawaii LLC
kentcarter@grsm.com, jswick@grsm.com

Spencer C Ezell on behalf of U.S. Trustee Patrick S Layng
spencer.ezell@usdoj.gov

David R Herzog on behalf of Debtor 1 SPD II Makaiwa Resort Development, LLC
drh@dherzoglaw.com, dherzoglaw@gmail.com

Elizabeth L Janczak on behalf of 24 Members of Coconut Beach/Hawaii LLC
ejanczak@sgrlaw.com

Douglas Eliot Litowitz on behalf of 24 Members of Coconut Beach/Hawaii LLC
litowitz@gmail.com

Patrick S Layng
USTPRegion11.ES.ECF@usdoj.gov

Suhey Ramirez on behalf of U.S. Trustee Patrick S Layng
suhey.ramirez@usdoj.gov

Laxmi P Sarathy on behalf of Debtor 1 SPD II Makaiwa Resort Development, LLC
lsarathy@whitestonelawgroup.com, courtdocs@whitestonelawgroup.com

/s/ Lawrence M. Benjamin
Lawrence M. Benjamin (IL Bar No. 6196417)